

## **Kellanova and Hayel Saeed Anam Group & Co. (HSA Group) announce the signing of an agreement to sell Kellanova's shares in the Egyptian Food Company – Bisco-Misr to HSA Group**

**10 September 2024-** Hayel Saeed Anam Group & Co. (HSA Group) and Kellanova, the majority shareholder in the Egyptian Food Company - Bisco-Misr, today announced the signing of a Share Sales and Purchase Agreement (SPA), to sell Kellanova's shares in Bisco-Misr to Hayel Saeed Anam Group & Co. (HSA Group).

The transaction is expected to close by Q1 2025, subject to the satisfaction of customary conditions, relevant regulatory approvals and the completion of a mandatory tender offer process for minority shares.

The signing of this agreement demonstrates Egypt's tremendous investment potential and will accelerate the growth of both companies in the Egyptian market.

Mr. Muneer Hayel Saeed, Chairman of ARMA Group and Board Member HSA Group, stated, "HSA Group is recognized across the Middle East for its wide expertise in the biscuits industry and its unwavering commitment to innovation and product excellence. We firmly believe that our agreement today will help open a remarkable growth for Bisco-Misr, a highly valued and iconic brand in Egypt. Bisco-Misr's deep-rooted legacy and reputation perfectly align with our vision. We are committed to continuing to grow our investments in Egypt and tapping into the immense potential of this market, contributing to its economic prosperity while continuing to deliver the high-quality products that consumers love and trust".

Hayel Saeed Anam & Co. (HSA Group) is a multi-billion-dollar diversified business conglomerate with extensive experience in producing and selling top biscuit brands across the MENA region. HSA Group was founded in 1938. Today, it employs around 35,000 people in more than 85 companies across 80 markets in South Asia, Europe, the Middle East, and Africa. HSA Group owns and operates market-leading companies renowned for their prestigious brands, including Abu Walad, Teashop, and several other top consumer labels. The group boasts a strong presence in Egypt over the past 30 years, through ARMA Group, a market leader in the food industry. The acquisition of Bisco-Misr will help the group further develop their presence in Egypt and accelerate the internationalization of Bisco-Misr's popular brands.

Mr. Robert Chanmugam, Managing Director for the Middle East, North Africa, Turkey and Sub-Saharan Africa at Kellanova, said, "This deal is a strategic step demonstrating the positive climate and potential for investments in the Egyptian market. Hayel Saeed Anam Group (HSA Group) is committed to innovation and excellence and have extensive expertise in biscuit manufacturing which makes them an ideal partner to drive the future growth of Bisco-Misr."

He added “Egypt is an important and strategic market for Kellanova with long-term growth opportunities. Since the time we began operations in 2015, we have remained committed to the country and will continue to invest to grow our business, develop local talent, and bring innovations to the marketplace across our diverse portfolio of cereals, snacks, and noodles products, offering diverse choices to meet the demand of Egyptian consumers.”

Bisco-Misr is one of the largest biscuits companies in Egypt and one of the top 5 in the Middle East and Africa. It was established in 1957 and has been a trusted and iconic snacks provider in the baked goods and confectionery category for decades. With manufacturing plants in Cairo and Alexandria, it produces a diverse range of brands including Bisco Tea, Nice, Maamoul, Marie, Bisco Wafers, Seasonal Kahk and many more. Bisco-Misr has delighted Egyptian consumers for generations with high quality, innovative and differentiated products.

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#### **About HSA Group**

Hayel Saeed Anam & Co. (HSA Group) is a multi-billion-dollar diversified business conglomerate. HSA Group was founded in 1938. Today, it employs around 35,000 people in more than 85 companies across 80 markets in South Asia, Europe, the Middle East, and Africa. HSA Group owns and operates market-leading companies renowned for their prestigious brands. The group operates globally in over 10 different business sectors from industry to services and from FMCG to trading. For more information, please visit our website at <https://www.hsagroup.com/>

#### **About Kellanova**

Kellanova (NYSE: K) is a leader in global snacking, international cereal and noodles, and North America frozen foods with a legacy stretching back more than 100 years. Powered by differentiated brands including Pringles®, Cheez-It®, Pop-Tarts®, Kellogg's Rice Krispies Treats®, RXBAR®, Eggo®, MorningStar Farms®, Special K®, Coco Pops®, and more, Kellanova's vision is to become the world's best-performing snacks-led company, unleashing the full potential of our differentiated brands and our passionate people. Our Net Sales for 2023 were \$13 Billion. At Kellanova, our purpose is to create better days and ensure everyone has a seat at the table through our trusted food brands. We are committed to promoting sustainable and equitable food access by tackling the crossroads of hunger, sustainability, wellbeing, and equity, diversity & inclusion. Our goal is to create Better Days for 4 billion people by the end of 2030 (from a 2015 baseline). For more detailed information about our commitments, our approach to achieving these goals, and methodology, please visit our website at <https://www.Kellanova.com>

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